

## EXHIBIT 4

Message

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**From:** Amy Schick [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=F8FDD9D842924C3CA3495102187003B0-AMY\_SCHICK]  
**Sent:** 9/17/2018 12:51:36 PM  
**To:** Preston Moore [Preston.Moore@VACMBK.com]  
**Subject:** FW: Virginia Community Bank - TRV Renewal

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**From:** Amy Schick  
**Sent:** Thursday, September 13, 2018 2:09 PM  
**To:** 'preston.moore@vacmbk.com'  
**Cc:** Thomas Crowder  
**Subject:** FW: Virginia Community Bank - TRV Renewal

Preston –

Bridget sent the following questions as a follow-up to your responses on the ESOP and private placement. Bridget begins a new position next week with Travelers and she would like to close our file before Monday. If ok with you Tom will respond to Bridget's questions below. Please advise.

Thanks –  
Amy

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**From:** Jennison, Bridget M. [mailto:BJENNISO@travelers.com]  
**Sent:** Tuesday, September 11, 2018 11:36 AM  
**To:** Amy Schick  
**Cc:** 'Bryan (mason1891@masonva.com)'  
**Subject:** RE: Virginia Community Bank - TRV Renewal

Hi Amy,

I really appreciate all of your help in sorting through our underwriting questions. The concurrent ESOP termination/distribution and private placement is actually an unusual situation and we are trying to better understand.

We do have a few more questions as follows:

- Could you please forward a copy of Mercer's 2017 **stock valuation** and a copy of the **Private Placement Memo**?
- Could you please describe how the private placement will work and how the stock will be valued going forward?
- Will the new shares be valued annually via an independent valuation?
- Does the stock carry some kind of ownership rights and what (if any) repurchase obligations are included with the issuance of stock.
- Does the Bank have obligations to repurchase stock from the private placement holders in the future? If so, is the repurchase subject to a current valuation or is the stock price predetermine? If predetermined, what is the stock price.
- Has the independent trustee and Troutman Sanders both confirmed that ESOP termination/distribution and private placement are being handled in a way consistent with ERISA?

Thanks again for you all your help. I really appreciate it.

Best regards,  
Bridget

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